

EXHIBIT 1

(PART VI)

09220	Portland Cement Plaster
09260	Gypsum Board Assemblies
09265	Gypsum Shaft-Wall Assemblies
09310	Glass Tile
09385	Limestone Tile
09511	Acoustical Ceilings and Suspension Systems
09653	Resilient Wall Base and Accessories
09680	Carpet
09900	Painting

Division 10 - Specialties

Specification	Description	
10200	Louvers and Vents	
10310	Fireplaces	
10425	Identifying Devices	<i>To Be Developed</i>
10436	Parking Signs	
10520	Fire Extinguishers and Cabinets	
10550	Postal Specialties	
10800	Toilet and Bath Accessories	

Division 11 - Equipment

Specification	Description
11014	Roof Safety Anchor System
11451	Appliances
11460	Modular Kitchens

Division 12 - Furnishings

Specification	Description
12494	Interior Roller Shades
12484	Walk Off Mats
12495	Exterior Motorized Roller Shades

Division 13 - Special Construction

Specification	Description
13080	Sound Control
13250	Pools and Spas

Division 14 - Conveying Systems

Specification	Description
14240	Electric Traction Elevators
14550	Mechanical Lifts
14560	Trash Chutes

Division 15 - Mechanical

Specification	Description
15010	Mechanical General Provisions
15060	Piping and Accessories

15100	Valves
15120	Expansion Compensation
15130	Meters, Gauges, and Thermometers
15140	Supports, Hangers, Anchors, and Sleeves
15160	Pumps
15170	Electric Motors
15171	Variable Frequency Drives
15190	Systems Identification
15240	Vibration Isolation and Seismic Restraints
15241	Acoustics
15250	Insulation
15400	Domestic Water Systems
15410	Drainage Systems
15420	Natural Gas Systems
15430	Plumbing Pumps
15440	Plumbing Fixtures
15470	Fire Protection Systems
15480	Domestic Water Heating Systems
15515	Hydronic Systems Specialties
15708	Fluid Coolers
15735	Water Source Heat Pumps
15736	Packaged Water Tube Hot Water Boilers
15748	Chimneys and Vents
15771	Packaged Air-Cooled Roof-Top Units
15785	Carbon Monoxide Monitoring and Fan Control System
15786	Water Filter and Cyclone Separator
15800	Ductwork
15860	Fans
15880	Air Filters and Cleaners
15890	Water Treatment
15900	Building Management System
15910	Dampers
15990	Mechanical System Balancing

Division 16 - Electrical

Specification	Description
16000	General/Submittals/Tests/Warranty
16050	Basic Materials and Methods
16111	Conduit
16120	Wire and Cables
16131	Pull and Junction Boxes
16134	Outlet Boxes
16140	Wiring Devices
16155	Motor Starters
16160	Panelboards
16181	Fuses
16120/16612	Generator
16250	Automatic Transfer Equipment
16400	Service and Distribution
16420	Service Entrance
16450	Grounding

16460	Transformers
16470	Distribution Circuits
16472	Branch Circuits
16500	Lighting
16501	Lamps
16502	Ballasts and Accessories
16511	Florescent Fixtures
16600	Special Systems (Elevators)
16700	Communications/Telecommunication Data Systems
16721	Fire Alarm and Detection Systems
16930	Lighting Control

EXHIBIT K

PLEASE INCLUDE IN DRAW PACKAGE SENT TO CORUS BANK, N.A.

FORM OF BAILEE LETTER FOR PUBLIC WAREHOUSEMEN

[WAREHOUSEMEN LETTERHEAD]

[DATE]

Corus Bank, N.A.
3959 North Lincoln Avenue
Chicago, Illinois 60613
Attention: Corus Construction Manager

Re: Safari Drive Condominiums
Intersection of Camelback and Scottsdale Road, Scottsdale, Arizona (the "Project")

Corus Construction Manager:

This letter is to confirm that the undersigned, [Insert name of Public Warehousemen] ("Warehousemen"), is holding and will hold, from time to time, for storage in its public warehouse located at the address set forth above, the materials described on Schedule 1, attached hereto and made a part hereof, for the Project (the "Stored Materials"). Such Schedule 1 may be revised and updated as additional materials are delivered to Warehousemen and stored in accordance with this letter.

Warehousemen is holding such Stored Materials on behalf of [Insert name of Contractor], as the "Contractor" of the Project and Riverwalk Square Development, LLC, as owner of the Project ("Owner") and the Owner owns and has title to the Stored Materials or will own and obtain title to the Stored Materials upon receipt of a bill of sale for such Stored Materials. Pursuant to a certain Construction Loan Agreement (the "Loan Agreement") between Owner and Corus Bank, N.A. ("Lender"), Owner has granted to Lender a security interest in, among other things, the Stored Materials.

We acknowledge and agree that Lender's security interest in the Stored Materials is senior to all liens, claims and interests, other than our warehouseman's lien for any accrued and unpaid warehousing fees charged by us for the actual storage of the Stored Materials. To protect Lender's security interest in the Stored Materials, from and after the date of this letter, all warehouse receipts and other documents of title which evidence any Stored Materials now or hereafter delivered by Owner to us shall be non-negotiable and issued to or for the account of Lender. We shall provide Lender with a copy of such receipts or other documents upon Lender's request for those items. We will notify all of our successors and assigns of the existence of the agreements contained herein.

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Notwithstanding the issuance of such receipts or other documents to or for the account of Lender, we acknowledge and agree that Lender has authorized us to release any of the Stored Materials to any authorized agent of Owner upon Owner's request (including, without limitation, Contractor); provided, however, upon our receipt of written direction from Lender, we shall refuse to release any of the Stored Materials to Owner or Owner's agent (including, without limitation, Contractor) and we shall only release such Stored Materials to Lender or the party designated by Lender in such written direction.

Very truly yours,

[PUBLIC WAREHOUSEMEN]

By: _____
Name: _____
Title: _____

SCHEDULE 1

DESCRIPTION OF MATERIALS

[Warehousemen: Please insert/attach a detailed inventory of the Stored Materials, including, without limitation, a statement of the quantity stored, relevant invoices, warehouse receipts or other documents of title and any applications for payment.]

EXHIBIT L

PLEASE INCLUDE IN DRAW PACKAGE SENT TO CORUS BANK, N.A.

FORM OF BAILEE LETTER

[SUBCONTRACTOR LETTERHEAD]

[DATE]

Corus Bank, N.A.
3959 North Lincoln Avenue
Chicago, Illinois 60613
Attention: Corus Construction Manager

Re: Safari Drive Condominiums
Intersection of Camelback and Scottsdale Road, Scottsdale, Arizona (the "Project")

Corus Construction Manager:

This letter is to confirm that the undersigned, **[Insert name of Sub-Contractor]** ("**Bailee**"), is holding for processing and/or storage the materials described on **Schedule 1**, attached hereto and made a part hereof, for the Project (the "**Stored Materials**"). Such **Schedule 1** may be revised and updated as additional materials are delivered to Bailee and stored in accordance with this letter.

Bailee is holding such Stored Materials on behalf of **[Insert name of Contractor]**, as the "**Contractor**" of the Project and Riverwalk Square Development, LLC, as owner of the Project ("**Owner**") and the Owner owns and has title to the Stored Materials or will own and obtain title to the Stored Materials upon receipt of a bill of sale for such Stored Materials. Pursuant to a certain Construction Loan Agreement (the "**Loan Agreement**") between Owner and Corus Bank, N.A. ("**Lender**"), Owner has granted to Lender a security interest in, among other things, the Stored Materials.

In order to protect Owner's ownership interest and Lender's security interest in the Stored Materials, Bailee agrees, acknowledges, represents and warrants as follows:

- (i) We are holding and will hold the Stored Materials on bailment for processing or warehousing;
- (ii) The Stored Materials are Owner's property and are subject to Lender's security interest, and we are holding and will hold the Stored Materials for Lender's benefit;
- (iii) Lender's security interest in the Stored Materials shall be senior to all liens, claims and interests, including any fees charged by us for the actual processing or

storage of the Stored Materials and we will notify all of our successors and assigns of the existence of the agreements contained herein;

- (iv) If, at any time after the date of this letter, Lender shall notify us in writing that Owner has defaulted on its obligations to Lender under the Loan Agreement, we will comply with Lender's written instructions as to the disposition of the Stored Materials; and
- (v) Until we are notified in writing by Lender that the financing arrangements under the Loan Agreement have been terminated and Lender has been paid in full, we shall not deduct from or offset against any amounts due and owing to us by Owner, by applying any of the Stored Materials in payment for such amounts.

Very truly yours,

[BAILEE]

By: _____
Name: _____
Title: _____

SCHEDULE 1

DESCRIPTION OF MATERIALS

[Bailee: Please insert/attach a detailed inventory of the Stored Materials, including, without limitation, a statement of the quantity stored, relevant invoices and any applications for payment.]

EXHIBIT M

Price List Schedule

Exhibit D
Approved Unit Price List
Riverwalk Square - Scottsdale

PHASE I								
# of Units	Building	Plan	Unit #	Unit Type	Program	Salable SF	List Price	\$ Per SF
1	C	C-1b/2b	C102	LIVE/WORK LOFT	1BR/Guest/2BA	1,546	\$ 890,760	576
2	C	C-1a/2a	C103	LIVE/WORK LOFT	1BR/Guest/2BA	1,553	\$ 882,305	568
3	C	C-1b/2b	C104	LIVE/WORK LOFT	1BR/Guest/2BA	1,546	\$ 890,760	576
4	C	C-1a/2a	C105	LIVE/WORK LOFT	1BR/Guest/2BA	1,553	\$ 882,305	568
5	C	C-1b/2b	C106	LIVE/WORK LOFT	1BR/Guest/2BA	1,546	\$ 915,760	592
6	C	C-1a/2a	C107	LIVE/WORK LOFT	1BR/Guest/2BA	1,553	\$ 907,305	584
7	C	?	C108	LIVE/WORK LOFT	1BR/Guest/2BA	1,386	\$ 826,160	596
8	C	C-1c/2c	C109	LIVE/WORK LOFT	1BR/1.5BA	1,272	\$ 749,820	589
9	C	C-3d/2d	C201	TOWNHOUSE	2BR/2.5BA/Office	1,834	\$ 1,070,690	587
10	C	C-3b	C302	FLAT	1BR/Guest/2BA	962	\$ 606,470	630
11	C	C-3a	C303	FLAT	2BR/2.5BA/Office	1,680	\$ 1,023,300	609
12	C	C-3b	C304	FLAT	1BR/Guest/2BA	962	\$ 606,470	630
13	C	C-3b	C306	FLAT	1BR/Guest/2BA	962	\$ 631,470	656
14	C	C-3b	C308	FLAT	1BR/Guest/2BA	962	\$ 631,470	656
15	C	C-3c	C309	FLAT	2BR/2.5BA	1,580	\$ 992,550	628
16	C	C-4d/5d	C401	TOWNHOUSE	2BR/2.5BA	1,590	\$ 1,009,525	635
17	C	C-4b/5b	C402	TOWNHOUSE	2BR/3BA	1,628	\$ 1,024,805	629
18	C	C-4a/5a	C403	TOWNHOUSE	2BR/2.5BA /Office	1,518	\$ 963,830	635
19	C	C-4b/5b	C404	TOWNHOUSE	2BR/3BA	1,628	\$ 1,024,805	629
20	C	C-4a/5a	C405	TOWNHOUSE	2BR/2.5BA /Office	1,518	\$ 963,830	635
21	C	C-4b/5b	C406	TOWNHOUSE	2BR/2.5BA	1,628	\$ 1,049,805	645
22	C	C-4a/5a	C407	TOWNHOUSE	2BR/2.5BA /Office	1,518	\$ 988,830	651
23	C	C-4b/5b	C408	TOWNHOUSE	2BR/3BA	1,628	\$ 1,049,805	645
24	C	C-4c/5c	C409	TOWNHOUSE	2BR/2.5BA	1,266	\$ 848,210	670
25	D	D-1a/2a	D101	LOFT	2BR/2BA	1,528	\$ 956,555	626
26	D	D-1a/2a	D103	LOFT	2BR/2BA	1,528	\$ 1,003,430	657
27	D	D-1a/2a	D105	LOFT	2BR/2BA	1,528	\$ 1,003,430	657
28	D	D-1c/2c	D106	LOFT	1BR/Guest/2BA	1,365	\$ 778,400	570
29	D	D-1b/2b	D107	LOFT	2BR/2BA	1,574	\$ 1,024,065	651
30	D	D-1c/2c	D108	LOFT	1BR/Guest/2BA	1,365	\$ 778,400	570
31	D	D-1b/2b	D109	LOFT	2BR/2BA	1,574	\$ 1,024,065	651
32	D	D-1c/2c	D110	LOFT	1BR/Guest/2BA	1,365	\$ 778,400	570
33	D	D-1b/2b	D111	LOFT	2BR/2BA	1,574	\$ 1,024,065	651
34	D	D-1b/2b	D113	LOFT	2BR/2BA	1,574	\$ 1,024,065	651
35	D	D-3a1	D301	FLAT	2BR/2BA	1,326	\$ 826,060	623
36	D	D-3a2	D305	FLAT	2BR/2BA	1,390	\$ 860,900	619
37	D	D-3c/4c	D306	TOWNHOUSE	2BR/2.5BA/Office	1,634	\$ 990,915	606
38	D	D-3b	D307	FLAT	1BR/2BA/FLEX	1,000	\$ 633,750	634
39	D	D-3c/4c	D308	TOWNHOUSE	2BR/2.5BA/Office	1,634	\$ 990,915	606
40	D	D-3b	D309	FLAT	1BR/2BA/FLEX	1,000	\$ 633,750	634
41	D	D-3c/4c	D310	TOWNHOUSE	2BR/2.5BA/Office	1,634	\$ 990,915	606
42	D	D-3b	D311	FLAT	1BR/2BA/FLEX	1,000	\$ 633,750	634
43	D	D-3b	D313	FLAT	1BR/2BA/FLEX	1,000	\$ 633,750	634
44	D	D-4a/5a	D401	TOWNHOUSE	2BR/2.5BA/Office	1,494	\$ 947,890	634
45	D	D-4a/5a	D403	TOWNHOUSE	2BR/2.5BA/Office	1,494	\$ 947,890	634
46	D	D-4a/5a	D405	TOWNHOUSE	2BR/2.5BA/Office	1,494	\$ 947,890	634
47	D	D-4b/5b	D407	TOWNHOUSE	2BR/2.5BA/Office	1,550	\$ 976,375	630
48	D	D-4b/5b	D409	TOWNHOUSE	2BR/2.5BA/Office	1,550	\$ 976,375	630
49	D	D-4b/5b	D411	TOWNHOUSE	2BR/2.5BA/Office	1,550	\$ 976,375	630
50	D	D-4b/5b	D413	TOWNHOUSE	2BR/2.5BA/Office	1,550	\$ 976,375	630
51	E			FLAT		1,357	\$ 900,295	663
52	E			FLAT		1,357	\$ 900,295	663
53	E			FLAT		1,357	\$ 900,295	663
54	E			FLAT		1,357	\$ 900,295	663
55	E			FLAT		1,357	\$ 927,545	684
56	E			FLAT		1,357	\$ 927,545	684
57	E			FLAT		1,357	\$ 927,545	684
58	E			FLAT		1,357	\$ 927,545	684
59	E			TOWNHOUSE	2BR/2BA	1,960	\$ 1,396,475	712
60	E			TOWNHOUSE	2BR/2BA	1,960	\$ 1,396,475	712
61	E			TOWNHOUSE	2BR/2BA	1,960	\$ 1,396,475	712
62	E		D122-125	TOWNHOUSE	2BR/2BA	1,960	\$ 1,396,475	712
63	F	F-1a/2a	F101	TOWNHOUSE	3BR/3BA/OFFICE	2,190	\$ 1,362,650	622
64	F	F-1a/2a	F103	TOWNHOUSE	3BR/3BA/OFFICE	2,190	\$ 1,362,650	622
65	F	F-1a/2a	F105	TOWNHOUSE	3BR/3BA/OFFICE	2,190	\$ 1,362,650	622
66	F	F-1a/2a	F107	TOWNHOUSE	3BR/3BA/OFFICE	2,190	\$ 1,362,650	622
67	F	F-3a/4a	F301	TOWNHOUSE	2BR/2BA	1,512	\$ 1,051,095	695
68	F	F-3a/4a	F303	TOWNHOUSE	2BR/2BA	1,512	\$ 1,051,095	695
69	F	F-3a/4a	F305	TOWNHOUSE	2BR/2BA	1,512	\$ 1,101,095	728
70	F	F-3a/4a	F307	TOWNHOUSE	2BR/2BA	1,512	\$ 1,126,095	745
71	G	RETAIL	G100	RETAIL	-	1,162	\$ 589,425	507
72	G	G-1a/2a	G101	TOWNHOUSE	2BR/2.5BA	1,475	\$ 883,500	599
73	G	G-1b/2b	G102	TOWNHOUSE	2BR/2.5BA	1,440	\$ 850,150	590
74	G	G-1a/2a	G103	TOWNHOUSE	2BR/2.5BA	1,475	\$ 883,500	599
75	G	G-1b/2b	G104	TOWNHOUSE	2BR/2.5BA	1,440	\$ 850,150	590
76	G	G-1d/2d	G105	TOWNHOUSE	3BR/2.5BA	1,970	\$ 1,223,200	621
77	G	G-1c/2c	G106	TOWNHOUSE	2BR/2.5BA/OFFICE	1,485	\$ 915,350	616
78	G	G-2f	G201	FLAT	3BR/3.5BA	2,510	\$ 1,486,850	592
79	G	G-3a	G301	FLAT	2BR/2BA	1,320	\$ 861,075	652
80	G	G-3b1	G302	FLAT	2BR/2.5BA	1,570	\$ 1,024,825	653
81	G	G-3c	G303	FLAT	2BR/2.5BA/OFFICE	1,530	\$ 1,104,300	722
82	G	G-4a	G401	FLAT	2BR/2.5BA	1,650	\$ 1,125,875	682

Exhibit D
Approved Unit Price List
Riverwalk Square - Scottsdale

83	G	G-4b	G402	FLAT	2BR/2.5BA/OFFICE	1,825	\$	1,228,250	673
84	G	G-5a	G501	FLAT	3BR/3.5BA	2,470	\$	1,776,950	719
85	H	RETAIL	H100	RETAIL		1,285	\$	619,250	482
86	H	H-1a/2a	H1001	TOWNHOUSE	2BR/3BA	1,475	\$	883,500	599
87	H	H-1b/2b	H1002	TOWNHOUSE	2BR/3BA	1,440	\$	850,150	590
88	H	H-1a/2a	H1003	TOWNHOUSE	2BR/3BA	1,475	\$	883,500	599
89	H	H-1b/2b	H1004	TOWNHOUSE	2BR/3BA	1,440	\$	850,150	590
90	H	H-1d/2d	H1005	TOWNHOUSE	3BR/3BA	1,970	\$	1,223,200	621
91	H	H-1c/2c	H1006	TOWNHOUSE	2BR/3BA/OFFICE	1,485	\$	915,350	616
92	H	H-2e	H2001	FLAT	3BR/3BA	2,175	\$	1,308,625	602
93	H	H-3a	H3001	FLAT	2BR/2BA	1,320	\$	861,075	652
94	H	H-3b1	H3002	FLAT	2BR/2.5BA	1,570	\$	984,200	627
95	H	H-3c	H3003	FLAT	2BR/2.5BA/OFFICE	1,530	\$	1,104,300	722
96	H	H-3d	H3004	FLAT	3BR/3BA	2,145	\$	1,413,700	659
97	H	H-4a	H4001	FLAT	2BR/2.5BA	1,650	\$	1,125,875	682
98	H	H-4b	H4002	FLAT	2BR/2.5BA/OFFICE	1,825	\$	1,228,250	673
99	H	H-5a	H5001	FLAT	3BR/3.5BA	2,470	\$	1,776,950	719

PHASE I SUMMARY	154,165	98,278,505	\$	637
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PHASE II

# of Units	Building	Plan	Unit #	Unit Type	Program	Salable SF	List Price	\$ Per SF
1	A/B		101	RETAIL		800	\$	320,000
2	A/B		1001	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
3	A/B		1002	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
4	A/B		1003	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
5	A/B		1004	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
6	A/B		1005	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
7	A/B		1006	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
8	A/B		1007	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
9	A/B		1008	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
10	A/B		1009	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
11	A/B		1010	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
12	A/B		1011	LIVE/WORK LOFT	2BR/2BA	1,200	\$	684,500
13	A/B		1012	FLAT	2BR/2BA	950	\$	549,500
14	A/B		1013	FLAT	2BR/2BA	950	\$	549,500
15	A/B		1014	FLAT	2BR/2BA	950	\$	549,500
16	A/B		1015	FLAT	2BR/2BA	950	\$	549,500
17	A/B		1016	FLAT	2BR/2BA	950	\$	544,500
18	A/B		1017	FLAT	2BR/2BA	950	\$	544,500
19	A/B		1018	FLAT	2BR/2BA	950	\$	544,500
20	A/B		2001	FLAT	2BR/2BA	950	\$	572,000
21	A/B		2002	FLAT	2BR/2BA	950	\$	572,000
22	A/B		2003	FLAT	2BR/2BA	950	\$	572,000
23	A/B		2004	FLAT	2BR/2BA	950	\$	572,000
24	A/B		2005	FLAT	2BR/2BA	950	\$	572,000
25	A/B		2006	FLAT	2BR/2BA	950	\$	572,000
26	A/B		2007	FLAT	2BR/2BA	950	\$	572,000
27	A/B		2008	FLAT	2BR/2BA	950	\$	572,000
28	A/B		3001	FLAT	2BR/2BA	950	\$	574,500
29	A/B		3002	FLAT	2BR/2BA	950	\$	574,500
30	A/B		3003	FLAT	2BR/2BA	950	\$	574,500
31	A/B		3004	FLAT	2BR/2BA	950	\$	574,500
32	A/B		3005	FLAT	2BR/2BA	950	\$	574,500
33	A/B		3006	FLAT	2BR/2BA	950	\$	574,500
34	A/B		3007	FLAT	2BR/2BA	950	\$	574,500
35	A/B		3008	FLAT	2BR/2BA	950	\$	574,500
36	A/B		3009	FLAT	2BR/2BA	950	\$	584,500
37	A/B		3010	FLAT	2BR/2BA	950	\$	584,500
38	A/B		3011	FLAT	2BR/2BA	950	\$	584,500
39	A/B		3012	FLAT	2BR/2BA	950	\$	584,500
40	A/B		3013	FLAT	1BR/1.5BA	800	\$	500,500
41	A/B		3014	FLAT	1BR/1.5BA	800	\$	500,500
42	A/B		3015	FLAT	1BR/1.5BA	800	\$	500,500
43	A/B		3016	FLAT	1BR/1.5BA	800	\$	500,500
44	A/B		3017	FLAT	1BR/1.5BA	800	\$	500,500
45	A/B		3018	FLAT	1BR/1.5BA	800	\$	500,500
46	A/B		3019	FLAT	1BR/1.5BA	800	\$	500,500
47	A/B		4001	FLAT	2BR/2BA	950	\$	584,500
48	A/B		4002	FLAT	2BR/2BA	950	\$	584,500
49	A/B		4003	FLAT	2BR/2BA	950	\$	584,500
50	A/B		4004	FLAT	2BR/2BA	950	\$	584,500
51	A/B		4005	FLAT	2BR/2BA	950	\$	584,500
52	A/B		4006	FLAT	2BR/2BA	950	\$	584,500
53	A/B		4007	FLAT	2BR/2BA	950	\$	584,500
54	A/B		4008	FLAT	2BR/2BA	950	\$	584,500
55	A/B		4009	FLAT	2BR/2BA	950	\$	584,500
56	A/B		4010	FLAT	2BR/2BA	950	\$	597,000
57	A/B		4011	FLAT	2BR/2BA	950	\$	597,000
58	A/B		4012	FLAT	2BR/2BA	950	\$	597,000

Exhibit D
Approved Unit Price List
Riverwalk Square - Scottsdale

59	A/B		4013	FLAT	1BR/1.5BA	800	\$	513,000	641
60	A/B		4014	FLAT	1BR/1.5BA	800	\$	513,000	641
61	A/B		4015	FLAT	1BR/1.5BA	800	\$	513,000	641
62	A/B		4016	FLAT	1BR/1.5BA	800	\$	513,000	641
63	A/B		4017	FLAT	1BR/1.5BA	800	\$	513,000	641
64	A/B		4018	FLAT	1BR/1.5BA	800	\$	513,000	641
65	A/B		4019	FLAT	1BR/1.5BA	800	\$	513,000	641
66	A/B		5001	FLAT	2BR/2BA	950	\$	594,500	626
67	A/B		5002	FLAT	2BR/2BA	950	\$	594,500	626
68	A/B		5003	FLAT	2BR/2BA	950	\$	594,500	626
69	A/B		5004	FLAT	2BR/2BA	950	\$	594,500	626
70	A/B		5005	FLAT	2BR/2BA	950	\$	594,500	626
71	A/B		5006	FLAT	2BR/2BA	950	\$	594,500	626
72	A/B		5007	FLAT	2BR/2BA	950	\$	594,500	626
73	A/B		5008	FLAT	2BR/2BA	950	\$	594,500	626
74	A/B		5009	FLAT	2BR/2BA	950	\$	594,500	626
75	A/B		5010	FLAT	2BR/2BA	950	\$	609,500	642
76	A/B		5011	FLAT	2BR/2BA	950	\$	609,500	642
77	A/B		5012	FLAT	2BR/2BA	950	\$	609,500	642
78	A/B		5013	FLAT	1BR/1.5BA	800	\$	525,500	657
79	A/B		5014	FLAT	1BR/1.5BA	800	\$	525,500	657
80	A/B		5015	FLAT	1BR/1.5BA	800	\$	525,500	657
81	A/B		5016	FLAT	1BR/1.5BA	800	\$	525,500	657
82	A/B		5017	FLAT	1BR/1.5BA	800	\$	525,500	657
83	A/B		5018	FLAT	1BR/1.5BA	800	\$	525,500	657
84	A/B		5019	FLAT	1BR/1.5BA	800	\$	525,500	657
85	I		11001	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	806,400	560
86	I		11003	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	569
87	I		11004	FLAT	1BR/1.75BA/OFFICE	861	\$	494,660	575
88	I		11005	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	569
89	I		11006	FLAT	1BR/1.75BA/OFFICE	861	\$	494,660	575
90	I		11007	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	569
91	I		11008	FLAT	1BR/1.75BA/OFFICE	861	\$	494,660	575
92	I		11009	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	569
93	I		11010	FLAT	1BR/1.75BA/OFFICE	861	\$	494,660	575
94	I		11011	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	569
95	I		11013	RETAIL		1,941	\$	788,900	406
96	I		12004	FLAT	1BR/1.75BA/OFFICE	804	\$	482,740	600
97	I		12006	FLAT	1BR/1.75BA/OFFICE	804	\$	497,740	619
98	I		12008	FLAT	1BR/1.75BA/OFFICE	804	\$	497,740	619
99	I		12010	FLAT	1BR/1.75BA/OFFICE	804	\$	497,740	619
100	I		13001	FLAT	1BR/1.5BA	908	\$	585,980	645
101	I		13003	FLAT	1BR/1.5BA	804	\$	512,740	638
102	I		13004	FLAT	1BR/1.75BA/OFFICE	946	\$	592,260	626
103	I		13005	FLAT	1BR/1.5BA	804	\$	512,740	638
104	I		13006	FLAT	1BR/1.75BA/OFFICE	946	\$	617,260	652
105	I		13007	FLAT	1BR/1.5BA	804	\$	537,740	669
106	I		13008	FLAT	1BR/1.75BA/OFFICE	946	\$	617,260	652
107	I		13009	FLAT	1BR/1.5BA	804	\$	537,740	669
108	I		13010	FLAT	1BR/1.75BA/OFFICE	946	\$	617,260	652
109	I		13011	FLAT	1BR/1.5BA	804	\$	512,740	638
110	I		14001	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,200,300	638
111	I		14003	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,120,220	645
112	I		14004	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,200,300	638
113	I		14005	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,120,220	645
114	I		14006	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,200,300	638
115	I		14007	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,085,220	625
116	I		14008	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,165,300	620
117	I		14009	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,085,220	625
118	I		14010	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,165,300	620
119	I		14011	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,085,220	625

PHASE II SUMMARY				123,288	\$	74,910,220	\$	608
TOTAL PHASE I & PHASE II				218 Units	277,453	\$	173,188,725	\$ 624

Exhibit D
Approved Unit Price List
Riverwalk Square - Scottsdale

PHASE I								
# of Units	Building	Plan	Unit #	Unit Type	Program	Salable SF	List Price	\$ Per SF
1	C	C-1b/2b	C102	LIVE/WORK LOFT	1BR/Guest/2BA	1,546	\$ 890,760	576
2	C	C-1a/2a	C103	LIVE/WORK LOFT	1BR/Guest/2BA	1,553	\$ 882,305	568
3	C	C-1b/2b	C104	LIVE/WORK LOFT	1BR/Guest/2BA	1,546	\$ 890,760	576
4	C	C-1a/2a	C105	LIVE/WORK LOFT	1BR/Guest/2BA	1,553	\$ 882,305	568
5	C	C-1b/2b	C106	LIVE/WORK LOFT	1BR/Guest/2BA	1,546	\$ 915,760	592
6	C	C-1a/2a	C107	LIVE/WORK LOFT	1BR/Guest/2BA	1,553	\$ 907,305	584
7	C	?	C108	LIVE/WORK LOFT	1BR/Guest/2BA	1,386	\$ 826,160	596
8	C	C-1c/2c	C109	LIVE/WORK LOFT	1BR/1.5BA	1,272	\$ 749,820	589
9	C	C-3d/2d	C201	TOWNHOUSE	2BR/2.5BA/Office	1,824	\$ 1,070,690	587
10	C	C-3b	C302	FLAT	1BR/Guest/2BA	962	\$ 606,470	630
11	C	C-3a	C303	FLAT	2BR/2.5BA/Office	1,680	\$ 1,023,300	609
12	C	C-3b	C304	FLAT	1BR/Guest/2BA	962	\$ 606,470	630
13	C	C-3b	C306	FLAT	1BR/Guest/2BA	962	\$ 631,470	656
14	C	C-3b	C308	FLAT	1BR/Guest/2BA	962	\$ 631,470	656
15	C	C-3c	C309	FLAT	2BR/2.5BA	1,580	\$ 992,550	628
16	C	C-4d/5d	C401	TOWNHOUSE	2BR/2.5BA	1,590	\$ 1,009,525	635
17	C	C-4b/5b	C402	TOWNHOUSE	2BR/3BA	1,628	\$ 1,024,805	629
18	C	C-4a/5a	C403	TOWNHOUSE	2BR/2.5BA /Office	1,518	\$ 963,830	635
19	C	C-4b/5b	C404	TOWNHOUSE	2BR/3BA	1,628	\$ 1,024,805	629
20	C	C-4a/5a	C405	TOWNHOUSE	2BR/2.5BA /Office	1,518	\$ 963,830	635
21	C	C-4b/5b	C406	TOWNHOUSE	2BR/2.5BA	1,628	\$ 1,049,805	645
22	C	C-4a/5a	C407	TOWNHOUSE	2BR/2.5BA /Office	1,518	\$ 988,830	651
23	C	C-4b/5b	C408	TOWNHOUSE	2BR/3BA	1,628	\$ 1,049,805	645
24	C	C-4c/5c	C409	TOWNHOUSE	2BR/2.5BA	1,266	\$ 848,210	670
25	D	D-1a/2a	D101	LOFT	2BR/2BA	1,528	\$ 956,555	626
26	D	D-1a/2a	D103	LOFT	2BR/2BA	1,528	\$ 1,003,430	657
27	D	D-1a/2a	D105	LOFT	2BR/2BA	1,528	\$ 1,003,430	657
28	D	D-1c/2c	D106	LOFT	1BR/Guest/2BA	1,365	\$ 778,400	570
29	D	D-1b/2b	D107	LOFT	2BR/2BA	1,574	\$ 1,024,065	651
30	D	D-1c/2c	D108	LOFT	1BR/Guest/2BA	1,365	\$ 778,400	570
31	D	D-1b/2b	D109	LOFT	2BR/2BA	1,574	\$ 1,024,065	651
32	D	D-1c/2c	D110	LOFT	1BR/Guest/2BA	1,365	\$ 778,400	570
33	D	D-1b/2b	D111	LOFT	2BR/2BA	1,574	\$ 1,024,065	651
34	D	D-1b/2b	D113	LOFT	2BR/2BA	1,574	\$ 1,024,065	651
35	D	D-3a1	D301	FLAT	2BR/2BA	1,326	\$ 826,060	623
36	D	D-3a2	D305	FLAT	2BR/2BA	1,390	\$ 860,900	619
37	D	D-3c/4c	D306	TOWNHOUSE	2BR/2.5BA/Office	1,634	\$ 990,915	606
38	D	D-3b	D307	FLAT	1BR/2BA/FLEX	1,000	\$ 633,750	634
39	D	D-3c/4c	D308	TOWNHOUSE	2BR/2.5BA/Office	1,634	\$ 990,915	606
40	D	D-3b	D309	FLAT	1BR/2BA/FLEX	1,000	\$ 633,750	634
41	D	D-3c/4c	D310	TOWNHOUSE	2BR/2.5BA/Office	1,634	\$ 990,915	606
42	D	D-3b	D311	FLAT	1BR/2BA/FLEX	1,000	\$ 633,750	634
43	D	D-3b	D313	FLAT	1BR/2BA/FLEX	1,000	\$ 633,750	634
44	D	D-4a/5a	D401	TOWNHOUSE	2BR/2.5BA/Office	1,494	\$ 947,890	634
45	D	D-4a/5a	D403	TOWNHOUSE	2BR/2.5BA/Office	1,494	\$ 947,890	634
46	D	D-4a/5a	D405	TOWNHOUSE	2BR/2.5BA/Office	1,494	\$ 947,890	634
47	D	D-4b/5b	D407	TOWNHOUSE	2BR/2.5BA/Office	1,550	\$ 976,375	630
48	D	D-4b/5b	D409	TOWNHOUSE	2BR/2.5BA/Office	1,550	\$ 976,375	630
49	D	D-4b/5b	D411	TOWNHOUSE	2BR/2.5BA/Office	1,550	\$ 976,375	630
50	D	D-4b/5b	D413	TOWNHOUSE	2BR/2.5BA/Office	1,550	\$ 976,375	630
51	E			FLAT		1,357	\$ 900,295	663
52	E			FLAT		1,357	\$ 900,295	663
53	E			FLAT		1,357	\$ 900,295	663
54	E			FLAT		1,357	\$ 900,295	663
55	E			FLAT		1,357	\$ 927,545	684
56	E			FLAT		1,357	\$ 927,545	684
57	E			FLAT		1,357	\$ 927,545	684
58	E			FLAT		1,357	\$ 927,545	684
59	E			TOWNHOUSE	2BR/2BA	1,960	\$ 1,396,475	712
60	E			TOWNHOUSE	2BR/2BA	1,960	\$ 1,396,475	712
61	E			TOWNHOUSE	2BR/2BA	1,960	\$ 1,396,475	712
62	E		D122-125	TOWNHOUSE	2BR/2BA	1,960	\$ 1,396,475	712
63	F	F-1a/2a	F101	TOWNHOUSE	3BR/3BA/OFFICE	2,190	\$ 1,362,650	622
64	F	F-1a/2a	F103	TOWNHOUSE	3BR/3BA/OFFICE	2,190	\$ 1,362,650	622
65	F	F-1a/2a	F105	TOWNHOUSE	3BR/3BA/OFFICE	2,190	\$ 1,362,650	622
66	F	F-1a/2a	F107	TOWNHOUSE	3BR/3BA/OFFICE	2,190	\$ 1,362,650	622
67	F	F-3a/4a	F301	TOWNHOUSE	2BR/2BA	1,512	\$ 1,051,095	695
68	F	F-3a/4a	F303	TOWNHOUSE	2BR/2BA	1,512	\$ 1,051,095	695
69	F	F-3a/4a	F305	TOWNHOUSE	2BR/2BA	1,512	\$ 1,101,095	728
70	F	F-3a/4a	F307	TOWNHOUSE	2BR/2BA	1,512	\$ 1,126,095	745
71	G	RETAIL	G100	RETAIL		1,162	\$ 589,425	507
72	G	G-1a/2a	G101	TOWNHOUSE	2BR/2.5BA	1,475	\$ 883,500	599
73	G	G-1b/2b	G102	TOWNHOUSE	2BR/2.5BA	1,440	\$ 850,150	590
74	G	G-1a/2a	G103	TOWNHOUSE	2BR/2.5BA	1,475	\$ 883,500	599
75	G	G-1b/2b	G104	TOWNHOUSE	2BR/2.5BA	1,440	\$ 850,150	590
76	G	G-1d/2d	G105	TOWNHOUSE	3BR/2.5BA	1,970	\$ 1,223,200	621
77	G	G-1c/2c	G106	TOWNHOUSE	2BR/2.5BA/OFFICE	1,485	\$ 915,350	616
78	G	G-2f	G201	FLAT	3BR/3.5BA	2,510	\$ 1,486,850	592
79	G	G-3a	G301	FLAT	2BR/2BA	1,320	\$ 861,075	652
80	G	G-3b1	G302	FLAT	2BR/2.5BA	1,570	\$ 1,024,825	653
81	G	G-3c	G303	FLAT	2BR/2.5BA/OFFICE	1,530	\$ 1,104,300	722
82	G	G-4a	G401	FLAT	2BR/2.5BA	1,650	\$ 1,125,875	682

Exhibit D
Approved Unit Price List
Riverwalk Square - Scottsdale

83	G	G-4b	G402	FLAT	2BR/2.5BA/OFFICE	1,825	\$	1,228,250	673
84	G	G-5a	G501	FLAT	3BR/3.5BA	2,470	\$	1,776,950	719
85	H	RETAIL	H100	RETAIL		1,285	\$	619,250	482
86	H	H-1a/2a	H1001	TOWNHOUSE	2BR/3BA	1,475	\$	883,500	599
87	H	H-1b/2b	H1002	TOWNHOUSE	2BR/3BA	1,440	\$	850,150	590
88	H	H-1a/2a	H1003	TOWNHOUSE	2BR/3BA	1,475	\$	883,500	599
89	H	H-1b/2b	H1004	TOWNHOUSE	2BR/3BA	1,440	\$	850,150	590
90	H	H-1d/2d	H1005	TOWNHOUSE	3BR/3BA	1,970	\$	1,223,200	621
91	H	H-1c/2c	H1006	TOWNHOUSE	2BR/3BA/OFFICE	1,485	\$	915,350	616
92	H	H-2c	H2001	FLAT	3BR/3BA	2,175	\$	1,308,625	602
93	H	H-3a	H3001	FLAT	2BR/2BA	1,320	\$	861,075	652
94	H	H-3b1	H3002	FLAT	2BR/2.5BA	1,570	\$	984,200	627
95	H	H-3c	H3003	FLAT	2BR/2.5BA/OFFICE	1,530	\$	1,104,300	723
96	H	H-3d	H3004	FLAT	3BR/3BA	2,145	\$	1,413,700	659
97	H	H-4a	H4001	FLAT	2BR/2.5BA	1,650	\$	1,125,875	682
98	H	H-4b	H4002	FLAT	2BR/2.5BA/OFFICE	1,825	\$	1,228,250	673
99	H	H-5a	H5001	FLAT	3BR/3.5BA	2,470	\$	1,776,950	719

PHASE I SUMMARY	154,165	98,278,505	\$	637
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PHASE II

# of Units	Building	Plan	Unit #	Unit Type	Program	Salable SF	List Price	\$ Per SF
1	A/B		101	RETAIL		800	\$ 320,000	400
2	A/B		1001	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
3	A/B		1002	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
4	A/B		1003	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
5	A/B		1004	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
6	A/B		1005	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
7	A/B		1006	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
8	A/B		1007	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
9	A/B		1008	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
10	A/B		1009	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
11	A/B		1010	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
12	A/B		1011	LIVE/WORK LOFT	2BR/2BA	1,200	\$ 684,500	570
13	A/B		1012	FLAT	2BR/2BA	950	\$ 549,500	578
14	A/B		1013	FLAT	2BR/2BA	950	\$ 549,500	578
15	A/B		1014	FLAT	2BR/2BA	950	\$ 549,500	578
16	A/B		1015	FLAT	2BR/2BA	950	\$ 549,500	578
17	A/B		1016	FLAT	2BR/2BA	950	\$ 544,500	573
18	A/B		1017	FLAT	2BR/2BA	950	\$ 544,500	573
19	A/B		1018	FLAT	2BR/2BA	950	\$ 544,500	573
20	A/B		2001	FLAT	2BR/2BA	950	\$ 572,000	602
21	A/B		2002	FLAT	2BR/2BA	950	\$ 572,000	602
22	A/B		2003	FLAT	2BR/2BA	950	\$ 572,000	602
23	A/B		2004	FLAT	2BR/2BA	950	\$ 572,000	602
24	A/B		2005	FLAT	2BR/2BA	950	\$ 572,000	602
25	A/B		2006	FLAT	2BR/2BA	950	\$ 572,000	602
26	A/B		2007	FLAT	2BR/2BA	950	\$ 572,000	602
27	A/B		2008	FLAT	2BR/2BA	950	\$ 572,000	602
28	A/B		3001	FLAT	2BR/2BA	950	\$ 574,500	605
29	A/B		3002	FLAT	2BR/2BA	950	\$ 574,500	605
30	A/B		3003	FLAT	2BR/2BA	950	\$ 574,500	605
31	A/B		3004	FLAT	2BR/2BA	950	\$ 574,500	605
32	A/B		3005	FLAT	2BR/2BA	950	\$ 574,500	605
33	A/B		3006	FLAT	2BR/2BA	950	\$ 574,500	605
34	A/B		3007	FLAT	2BR/2BA	950	\$ 574,500	605
35	A/B		3008	FLAT	2BR/2BA	950	\$ 574,500	605
36	A/B		3009	FLAT	2BR/2BA	950	\$ 584,500	615
37	A/B		3010	FLAT	2BR/2BA	950	\$ 584,500	615
38	A/B		3011	FLAT	2BR/2BA	950	\$ 584,500	615
39	A/B		3012	FLAT	2BR/2BA	950	\$ 584,500	615
40	A/B		3013	FLAT	1BR/1.5BA	800	\$ 500,500	626
41	A/B		3014	FLAT	1BR/1.5BA	800	\$ 500,500	626
42	A/B		3015	FLAT	1BR/1.5BA	800	\$ 500,500	626
43	A/B		3016	FLAT	1BR/1.5BA	800	\$ 500,500	626
44	A/B		3017	FLAT	1BR/1.5BA	800	\$ 500,500	626
45	A/B		3018	FLAT	1BR/1.5BA	800	\$ 500,500	626
46	A/B		3019	FLAT	1BR/1.5BA	800	\$ 500,500	626
47	A/B		4001	FLAT	2BR/2BA	950	\$ 584,500	615
48	A/B		4002	FLAT	2BR/2BA	950	\$ 584,500	615
49	A/B		4003	FLAT	2BR/2BA	950	\$ 584,500	615
50	A/B		4004	FLAT	2BR/2BA	950	\$ 584,500	615
51	A/B		4005	FLAT	2BR/2BA	950	\$ 584,500	615
52	A/B		4006	FLAT	2BR/2BA	950	\$ 584,500	615
53	A/B		4007	FLAT	2BR/2BA	950	\$ 584,500	615
54	A/B		4008	FLAT	2BR/2BA	950	\$ 584,500	615
55	A/B		4009	FLAT	2BR/2BA	950	\$ 584,500	615
56	A/B		4010	FLAT	2BR/2BA	950	\$ 597,000	628
57	A/B		4011	FLAT	2BR/2BA	950	\$ 597,000	628
58	A/B		4012	FLAT	2BR/2BA	950	\$ 597,000	628

Exhibit D
Approved Unit Price List
Riverwalk Square - Scottsdale

59	A/B		4013	FLAT	1BR/1.5BA	800	\$	513,000	641
60	A/B		4014	FLAT	1BR/1.5BA	800	\$	513,000	641
61	A/B		4015	FLAT	1BR/1.5BA	800	\$	513,000	641
62	A/B		4016	FLAT	1BR/1.5BA	800	\$	513,000	641
63	A/B		4017	FLAT	1BR/1.5BA	800	\$	513,000	641
64	A/B		4018	FLAT	1BR/1.5BA	800	\$	513,000	641
65	A/B		4019	FLAT	1BR/1.5BA	800	\$	513,000	641
66	A/B		5001	FLAT	2BR/2BA	950	\$	594,500	626
67	A/B		5002	FLAT	2BR/2BA	950	\$	594,500	626
68	A/B		5003	FLAT	2BR/2BA	950	\$	594,500	626
69	A/B		5004	FLAT	2BR/2BA	950	\$	594,500	626
70	A/B		5005	FLAT	2BR/2BA	950	\$	594,500	626
71	A/B		5006	FLAT	2BR/2BA	950	\$	594,500	626
72	A/B		5007	FLAT	2BR/2BA	950	\$	594,500	626
73	A/B		5008	FLAT	2BR/2BA	950	\$	594,500	626
74	A/B		5009	FLAT	2BR/2BA	950	\$	594,500	626
75	A/B		5010	FLAT	2BR/2BA	950	\$	609,500	642
76	A/B		5011	FLAT	2BR/2BA	950	\$	609,500	642
77	A/B		5012	FLAT	2BR/2BA	950	\$	609,500	642
78	A/B		5013	FLAT	1BR/1.5BA	800	\$	525,500	657
79	A/B		5014	FLAT	1BR/1.5BA	800	\$	525,500	657
80	A/B		5015	FLAT	1BR/1.5BA	800	\$	525,500	657
81	A/B		5016	FLAT	1BR/1.5BA	800	\$	525,500	657
82	A/B		5017	FLAT	1BR/1.5BA	800	\$	525,500	657
83	A/B		5018	FLAT	1BR/1.5BA	800	\$	525,500	657
84	A/B		5019	FLAT	1BR/1.5BA	800	\$	525,500	657
85	I		I1001	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	806,400	569
86	I		I1003	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	575
87	I		I1004	FLAT	1BR/1.75BA/OFFICE	861	\$	494,660	569
88	I		I1005	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	575
89	I		I1006	FLAT	1BR/1.75BA/OFFICE	861	\$	494,660	569
90	I		I1007	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	575
91	I		I1008	FLAT	1BR/1.75BA/OFFICE	861	\$	494,660	569
92	I		I1009	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	575
93	I		I1010	FLAT	1BR/1.75BA/OFFICE	861	\$	494,660	569
94	I		I1011	LIVE/WORK LOFT	2BR/1.75BA	1,440	\$	818,900	575
95	I		I1013	RETAIL		1,941	\$	788,900	600
96	I		I2004	FLAT	1BR/1.75BA/OFFICE	804	\$	482,740	619
97	I		I2006	FLAT	1BR/1.75BA/OFFICE	804	\$	497,740	619
98	I		I2008	FLAT	1BR/1.75BA/OFFICE	804	\$	497,740	619
99	I		I2010	FLAT	1BR/1.75BA/OFFICE	804	\$	497,740	619
100	I		I3001	FLAT	1BR/1.5BA	908	\$	585,980	645
101	I		I3003	FLAT	1BR/1.5BA	804	\$	512,740	638
102	I		I3004	FLAT	1BR/1.75BA/OFFICE	946	\$	592,260	626
103	I		I3005	FLAT	1BR/1.5BA	804	\$	512,740	638
104	I		I3006	FLAT	1BR/1.75BA/OFFICE	946	\$	617,260	652
105	I		I3007	FLAT	1BR/1.5BA	804	\$	537,740	669
106	I		I3008	FLAT	1BR/1.75BA/OFFICE	946	\$	617,260	652
107	I		I3009	FLAT	1BR/1.5BA	804	\$	537,740	669
108	I		I3010	FLAT	1BR/1.75BA/OFFICE	946	\$	617,260	652
109	I		I3011	FLAT	1BR/1.5BA	804	\$	512,740	638
110	I		I4001	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,200,300	645
111	I		I4003	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,120,220	638
112	I		I4004	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,200,300	645
113	I		I4005	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,120,220	638
114	I		I4006	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,200,300	645
115	I		I4007	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,085,220	625
116	I		I4008	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,165,300	620
117	I		I4009	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,085,220	625
118	I		I4010	TOWNHOUSE	2BR/2.25BA/OFFICE	1,880	\$	1,165,300	620
119	I		I4011	TOWNHOUSE	2BR/2.25BA/OFFICE	1,737	\$	1,085,220	625

PHASE II SUMMARY		123,288	\$	74,910,220	\$	608
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TOTAL PHASE I & PHASE II	218 Units	277,453	\$	173,188,725	\$	624
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WC RIVERWALK, LLC, an Arizona limited liability company

By: Vanguard City Home, LLC, an Arizona limited liability
company, its Manager

By: ACC Homes, Inc., an Arizona corporation, its Manager

By: _____
Name: A. Christopher Camberlango
Title: President

BROTHERS COMPANY, LLC, a Washington limited liability
company

By: _____
Name: _____
Title: _____

VANGUARD CITY HOME, LLC, an Arizona limited liability
company

By: ACC Homes, Inc., an Arizona corporation, its Manager

By: _____
Name: A. Christopher Camberlango
Title: President

GUARANTORS AND INDEMNITORS:

A. CHRISTOPHER CAMBERLANGO, an
individual resident of the State of Arizona

MICHAEL TRAILOR, an individual resident
of the State of Arizona

JAMES NUNEMACHER, an individual
resident of the State of California

STATE OF NEW YORK

ss.

COUNTY OF NEW YORK

On this _____ day of January, 2006, before me, _____ a
Notary Public in and for the State of New York, personally appeared _____,
_____ of **LEHMAN BROTHERS HOLDINGS, INC.**, personally known to me (or
proved on the basis of satisfactory evidence) to be the person whose name is subscribed to the
within instrument and acknowledged to me that he/she executed the same in his/her authorized
capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of
which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

N-1

STATE OF ILLINOIS

ss.

COUNTY OF COOK

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of Illinois, personally appeared Brian Brodeur, Senior Vice
President of **CORUS BANK, N.A.**, personally known to me (or proved on the basis of
satisfactory evidence) to be the person whose name is subscribed to the within instrument and
acknowledged to me that he executed the same in his authorized capacity, and that by his
signature on the instrument the person, or the entity upon behalf of which the person acted,
executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

STATE OF ARIZONA

ss.

COUNTY OF MARICOPA

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of Arizona, personally appeared A. Christopher Camberlango,
authorized signatory, on behalf of **RIVERWALK SQUARE DEVELOPMENT, LLC**,
personally known to me (or proved on the basis of satisfactory evidence) to be the person whose
name is subscribed to the within instrument and acknowledged to me that he executed the same
in his authorized capacity, and that by his signature on the instrument the person, or the entity
upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

N-3

STATE OF ARIZONA

ss.

COUNTY OF MARICOPA

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of Arizona, personally appeared A. Christopher Camberlango,
authorized signatory, on behalf of **RIVERWALK SQUARE DEVELOPMENT II, LLC**,
personally known to me (or proved on the basis of satisfactory evidence) to be the person whose
name is subscribed to the within instrument and acknowledged to me that he executed the same
in his authorized capacity, and that by his signature on the instrument the person, or the entity
upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

STATE OF ARIZONA

ss.

COUNTY OF MARICOPA

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of Arizona, personally appeared A. Christopher Camberlango,
authorized signatory, on behalf of **RIVERWALK SQUARE HOLDINGS, LLC**, personally
known to me (or proved on the basis of satisfactory evidence) to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in his
authorized capacity, and that by his signature on the instrument the person, or the entity upon
behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

STATE OF ARIZONA

ss.

COUNTY OF MARICOPA

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of Arizona, personally appeared A. Christopher Camberlango,
authorized signatory, on behalf of **WC RIVERWALK SQUARE, LLC**, personally known to
me (or proved on the basis of satisfactory evidence) to be the person whose name is subscribed
to the within instrument and acknowledged to me that he executed the same in his authorized
capacity, and that by his signature on the instrument the person, or the entity upon behalf of
which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

STATE OF _____

ss.

COUNTY OF _____

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of _____, personally appeared _____,
authorized signatory, on behalf of **BROTHERS COMPANY, LLC**, personally known to me (or
proved on the basis of satisfactory evidence) to be the person whose name is subscribed to the
within instrument and acknowledged to me that he executed the same in his authorized capacity,
and that by his signature on the instrument the person, or the entity upon behalf of which the
person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

STATE OF ARIZONA

ss.

COUNTY OF MARICOPA

On this ____ day of January, 2006, before me, _____ a Notary Public in and for the State of Arizona, personally appeared A. Christopher Camberlango, authorized signatory, on behalf of **VANGUARD CITY HOME, LLC**, personally known to me (or proved on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

STATE OF ARIZONA

ss.

COUNTY OF MARICOPA

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of Arizona, personally appeared A. Christopher Camberlango,
personally known to me (or proved on the basis of satisfactory evidence) to be the person whose
name is subscribed to the within instrument and acknowledged to me that he executed the same
in his authorized capacity, and that by his signature on the instrument the person, or the entity
upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

STATE OF ARIZONA

ss.

COUNTY OF MARICOPA

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of Arizona, personally appeared Michael Traylor, personally
known to me (or proved on the basis of satisfactory evidence) to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in his
authorized capacity, and that by his signature on the instrument the person, or the entity upon
behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

STATE OF CALIFORNIA

ss.

COUNTY OF _____

On this ____ day of January, 2006, before me, _____ a
Notary Public in and for the State of California, personally appeared James Nunemacher,
personally known to me (or proved on the basis of satisfactory evidence) to be the person whose
name is subscribed to the within instrument and acknowledged to me that he executed the same
in his authorized capacity, and that by his signature on the instrument the person, or the entity
upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Signature

My commission expires:

N-11

EXHIBIT A

LEGAL DESCRIPTION

Parcel No. 1:

A portion of the Northwest quarter of Section 23, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, and described as follows:

Commencing at a point 1139.00 feet North of the West quarter corner of Section 23, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, said point also bearing South 00 degrees 00 minutes 00 seconds East a distance of 1517.38 feet from the Northwest corner of said Section 23;

Thence East a distance of 65.00 feet to a point located on the East right of way line of Scottsdale Road, said point also being the Northwest corner of PARADISE TRIANGLE, Tract "A", as recorded in Book 46 of Maps, Page 26, records of the Maricopa County, Arizona recorders office;

Thence continuing East a distance of 252.73 feet to the Northwest corner of the aforementioned RIVERWALK SQUARE, said point also being the TRUE POINT OF BEGINNING;

Thence continuing East a distance of 687.78 feet to a point located at the Northeast corner of RIVERWALK SQUARE;

Thence South 40 degrees 44 minutes 00 seconds West along the Southeast property line of RIVER WALK SQUARE a distance of 335.53 feet;

Thence leaving said property line, North 49 degrees 17 minutes 13 seconds West a distance of 111.82 feet;

Thence South 89 degrees 58 minutes 04 seconds West a distance of 74.88 feet;

Thence South a distance of 37.51 feet to a point of curvature having a radius of 40.00 feet;

Thence proceeding Southwesterly along said curve through a central angle of 217 degrees 16 minutes 02 seconds a distance of 151.68 feet to a point of non-tangency;

Thence North a distance of 166.07 feet;

Thence South 89 degrees 58 minutes 04 seconds West a distance of 237.67 feet to a point located along the West line of RIVERWALK SQUARE;

Thence North 00 degrees 00 minutes 20 seconds West along said West line a distance of 28.40 feet to the TRUE POINT OF BEGINNING.

Parcel No. 2:

A part of the Southwest quarter of the Northwest quarter of Section 23, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, known as Tract "A" of the PARADISE TRIANGLE, according to Book 45 of Maps, page 26, records of Maricopa County, Arizona, more particularly described as follows:

Beginning 1722.38 feet South and 33 feet East of the Northwest corner of Section 23, Township 2 North, Range 4 East;

Thence East 795.90 feet;

Thence South 40 degrees 44 minutes West, 649.39 feet;

Thence North 49 degrees 16 minutes West, 377.42 feet;

Thence West 86.16 feet;

Thence North 245.80 feet to the point of beginning;

Except the West 32 feet thereof.

Parcel No. 3:

Part of the Northwest quarter of Section 23, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

From the Southwest corner of said Northwest quarter, running North, assumed bearing, along the West line of the said Northwest quarter, 934 feet to the point of beginning of the parcel of land herein described and the Southwest corner thereof;

Thence continuing North along the West line of said Northwest quarter, 205 feet;

Thence East, at right angles to the West line of said Northwest quarter, 1005.44 feet;

Thence South 40 degrees 44 minutes West along a line 50 feet from measured at right angles to the water line of the Arizona Canal, 270.54 feet;

Thence West along a line perpendicular to the West line of said Northwest quarter, 828.90 feet to the point of beginning;

Except the West 65 feet thereof.

Except from Parcel No. 2 and Parcel No. 3 the following described property:

That part of Tract "A", PARADISE TRIANGLE, according to Book 46 of Maps, page 26, records of Maricopa County, Arizona, and that part of the Northwest quarter of Section 23, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

Commencing at the West quarter corner of said Section 23;

Thence North 00 degrees 00 minutes 00 seconds East along the West line of the Northwest quarter of said Section 23, 688.12 feet;

Thence North 90 degrees 00 minutes 00 seconds East, 65.00 feet to a point on a line which is parallel with and 65.00 feet Easterly, as measured at right angles from the West line of the Northwest quarter of said Section 23, said point being the point of beginning;

Thence North 00 degrees 00 minutes 00 seconds East along said parallel line, 451.18 feet;

Thence North 89 degrees 57 minutes 53 seconds East, 252.66 feet;

Thence South 00 degrees 02 minutes 07 seconds East, 293.50 feet;

Thence South 49 degrees 15 minutes 13 seconds East, 329.75 feet;

Thence South 40 degrees 42 minutes 38 seconds West, 249.27 feet;

Thence North 49 degrees 15 minutes 13 seconds West, 377.41 feet;

Thence South 90 degrees 00 minutes 00 seconds West, 54.15 feet to the point of beginning.

And further excepting from Parcel No. 2 and Parcel No. 3 the following described property:

Commencing at a point 1139.00 feet North of the West quarter corner of Section 23, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, said point also bearing South 00 degrees 00 minutes 00 seconds East, a distance of 1517.38 feet from the Northwest corner of said Section 23;

Thence East a distance of 65.00 feet to a point located on the East right-of-way line of Scottsdale Road, said point also being the Northwest corner of PARADISE TRIANGLE, Tract "A", as recorded in Book 46 of Maps, page 26, of the Maricopa County Recorder's Office;

Thence continuing East a distance of 252.73 feet to the Northwest corner of the aforementioned RIVERWALK SQUARE, said point also being the TRUE POINT OF BEGINNING;

Thence continuing East a distance of 687.78 feet to a point located at the Northeast corner of RIVERWALK SQUARE;

Thence South 40 degrees 44 minutes 00 seconds West along the Southeast property line of RIVERWALK SQUARE, a distance of 335.53 feet;

Thence leaving said property line, North 49 degrees 17 minutes 13 seconds West, a distance of 111.82 feet;

Thence South 89 degrees 58 minutes 04 seconds West, a distance of 74.88 feet;

Thence South a distance of 37.51 feet to a point of curvature having a radius of 40.00 feet;

Thence proceeding Southwesterly along said curve, through a central angle of 217 degrees 16 minutes 02 seconds, a distance of 151.68 feet to a point of non-tangency;

Thence North a distance of 166.07 feet;

Thence South 89 degrees 58 minutes 04 seconds West, a distance of 237.67 feet to a point located along the West line of RIVERWALK SQUARE;

Thence North 00 degrees 00 minutes 20 seconds West along said West line, a distance of 28.40 feet to the TRUE POINT OF BEGINNING.

A non-exclusive easement for vehicular and pedestrian ingress and egress appurtenant to the land described in Parcel Nos. 1, 2 and 3 herein over, across and through the North Drive Easement Area, as granted in the Permanent, Non-Exclusive Easements Agreement recorded February 14, 2005, in Instrument No. 2005-0185399, records of Maricopa County, Arizona, over land described as follows:

Commencing at a point 1139.00 feet North of the West quarter corner of Section 23, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, said point bearing South 00 degrees 00 minutes 00 seconds East a distance of 1517.38 feet from the Northwest corner of said Section 23;

Thence East a distance of 65.00 feet to a point located on the East right of way line of Scottsdale Road, said point being the True Point of Beginning;

Thence North 89 degrees 58 minutes 04 seconds East, a distance of 252.73 feet to a point, said point being the Northwest corner of the land described in Deed recorded in Instrument No. 2005-0185398, records of Maricopa County, Arizona;

Thence departing said North line, South 00 degrees 00 minutes 20 seconds East along the West line of the land described in said Deed, a distance of 38.00 feet;

Thence South 89 degrees 58 minutes 04 seconds West a distance of 217.71 feet;

Thence South 81 degrees 50 minutes 18 seconds West, a distance of 35.36 feet to a point located on the East right of way line of Scottsdale Road;

Thence North 00 degrees 00 minutes 00 seconds West along said right of way line a distance of 43.00 feet to the True Point of Beginning.

Parcel No. 5:

A non-exclusive easement for vehicular and pedestrian ingress and egress appurtenant to the land described herein as Parcel Nos. 1, 2, and 3 over, across and through the Pals Loop Road Easement Area as granted in the Interruptible, Reciprocal, Non-Exclusive Easements Agreement recorded February 14, 2005, in Instrument No. 2005-0185400 and in the Permanent, Non-Exclusive Easements Agreement recorded February 14, 2005, in Instrument No. 2005-0185399, records of Maricopa County, Arizona, over land described as follows:

Commencing at a point 1139.00 feet North of the West quarter corner of Section 23 Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, said point also bearing South 00 degrees 00 minutes 00 seconds East a distance of 1517.38 feet from the Northwest corner of said Section 23;

Thence East a distance of 65.00 feet to a point located on the East right of way line of Scottsdale Road;

Thence North 89 degrees 58 minutes 04 seconds East a distance of 252.73 feet to a point, said point being the Northwest corner of the land described in Deed recorded in Instrument No. 2005-0185398, records of Maricopa County, Arizona, said point also being the true Point of Beginning;

Thence departing said North line and proceeding South 00 degrees 00 minutes 20 seconds East along the West line of the land described in said Deed, a distance of 293.71 feet;

Thence continuing along said property line South 49 degrees 15 minutes 13 seconds East a distance of 19.78 feet;

Thence departing said property line and proceeding South 00 degrees 00 minutes 20 seconds East a distance of 14.45 feet to the beginning of a curve concave to the West and having a radius of 150.00 feet;

Thence continuing along said curve through a central angle of 90 degrees 00 minutes 20 seconds a distance of 235.63 feet to a point of tangency;

Thence North 90 degrees 00 minutes 00 seconds West a distance of 40.32 feet to a point located on the Northeast property line of Tract "B", Paradise Triangle, according to Book 46 of Maps, Page 26, records of Maricopa County, Arizona;

Thence North 49 degrees 16 minutes 00 seconds West along said Tract "B" a distance of 30.65 feet;

Thence South 90 degrees 00 minutes 00 seconds West along said Tract "B" a distance of 54.19 feet to a point located on the East right of way line of Scottsdale Road;

Thence leaving the property line of said Tract "B" and proceeding along said right of way line a distance of 30.00 feet;

Thence departing said right of way line and proceeding South 90 degrees 00 minutes 00 seconds East a distance of 137.74 feet to the beginning of a curve concave to the West having a radius of 100.00 feet;

Thence proceeding along said curve through a central angle of 90 degrees 00 minutes 20 seconds a distance of 157.09 feet to a point of tangency;

Thence North 00 degrees 00 minutes 20 seconds West a distance of 321.05 feet to a point located on said North line of Paradise Triangle;

Thence North 89 degrees 58 minutes 04 seconds East along said North line a distance of 15.00 feet to the True Point of Beginning.

EXHIBIT B

LIST OF SUBORDINATE LENDER DOCUMENTS

1. Note
2. Assignment of Architect's Agreement
3. Assignment of General Contractor's Agreement
4. Assignment of Permits
5. Assignment of Title Insurance proceeds
6. Certificate of Financing Term Sheet
7. Certificate of Organization Structure
8. Certificate of Personal Property
9. Certificate of Preliminary Construction Budget
10. Certificate of Sources & Uses
11. Completion Guaranty
12. Conditional Guaranty
13. Consent and Agreement of Architect
14. Consent and Agreement of Developer
15. Environmental Indemnity Agreement
16. Financing Statements
17. Guarantor's Financial Certificate (Camberlango)
18. Guarantor's Financial Certificate (Nunemacher)
19. Guarantor's Financial Certificate (Traylor)
20. Loan Agreement
21. Membership Pledge and Security Agreement (Riverwalk Square Development II, LLC)
22. Membership Pledge and Security Agreement (Riverwalk Square Holdings, LLC)
23. Membership Pledge and Security Agreement (WC Riverwalk, LLC)
24. Membership Pledge and Security Agreement (Brothers Company, LLC)
25. Membership Pledge and Security Agreement (Vanguard City Home, LLC)
26. Option Agreement
27. Payment Direction Letter
28. Post Closing Letter

EXHIBIT C

LIST OF CORUS BANK DOCUMENTS

Construction Loan Agreement

Promissory Note

Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing

Assignment of Condominium Documents

Assignment of Construction Documents

Completion and Non-Recourse Carveout Guaranty (executed by Guarantors)

Environmental Indemnity Agreement (executed by Property Owner and Guarantors)

UCC-1 Financing Statement to be filed with the Secretary of State of Property Owner's formation

UCC Fixture Filing to be filed in the County where the Property is located

EXHIBIT D

QUALIFIED TRANSFEREES

Aareal Bank AG

AEW Capital Management

Angelo Gordon & Company

Apollo Real Estate Advisors

Barclay's Bank

Blackacre Capital Group, L.P.

Blackstone Real Estate Partners

Capital Trust

Colony Investors (Colony Capital)

Emmes & Company

Eurohypo AG

Heitman Financial

Lend Lease & Company

Meadowbrook Real Estate Fund

Northstar Capital Investment Corp.

Oaktree Capital Management

Olympus Real Estate Fund (Hicks Muse)

PB Capital

Praedium Group

Starwood Opportunity Fund (Starwood Capital)

Sterling Equities

Westbrook Real Estate Fund

Deutsche Bank

CS First Boston

UBS Paine Weber

JP Morgan Chase

Wells Fargo

Goldman Sachs

Whitehall Funds

I-Star Financial

CIBC

Citigroup/Salomon Smith Barney

Bear Stearns